

Day's Dealings in Bonds

The Market

Bond dealers report a rather greater measure of improvement in the position of the investment market than is evidenced by the activity of some of the listed securities on the New York Stock Exchange.

Deals on the board yesterday were limited in volume, and while quotations were generally firm and there was a moderate speculation in the cheap railroad issues, no distinct progress toward higher levels was recorded.

Railway, Other Corporations

Table listing various railway and corporation bonds with columns for name, price, and yield.

Bid and Asked Quotations

Table showing bid and asked prices for various bonds, including Argentine, Canadian, and French issues.

Foreign Govt. and Municipal Bonds

Table listing foreign government and municipal bonds with columns for name, price, and yield.

Price to Yield 7 1/4%

Table listing bonds with a price to yield of 7 1/4%.

Henry Clews & Co.

Henry Clews & Co. general banking business. They allow interest on checking accounts and issue Letters of Credit.

Capitol Nat'l Bank

Capitol National Bank, 110 Broadway, New York. Capital \$1,000,000.

Bank of the Manhattan Company

Bank of the Manhattan Company, 40 Wall Street, New York. Capital \$10,000,000.

London Metal Market

London Metal Market, Dec. 19. Standard copper, spot, 84 1/2; futures, 85 1/2.

Bank Sees Stable Business Next Year

The outlook for 1923 as visualized by the National Bank of Commerce in one of the first of the seasonal reviews is for fairly stable business.

"The course of business in 1923," the bank declares, "depends on two factors: domestic demand and the situation in other countries."

Domestic demand is conditional upon preventing the increase of labor costs to the point which forces prices out of reach of large classes of the buying public.

Conditions abroad improve during 1923 business in this country should their substantial gains. At the worst it ought not to fall materially below the levels of the latter part of the year just closing."

To secure the precise yield on a bond it is necessary to use yield tables, but the approximate yield can roughly be figured out by the following formula:

Miscellaneous Markets. Public Utilities Securities. Adl P. & L. 22 31 Cole Pw. 25 22 1/2

New York Bank Stocks. Am. Exp. 100 100 1/2; Bk. of Am. Ind. 100 100 1/2

Miscellaneous Stocks. Atlas P. C. 27 48; D. L. & W. 107 107 1/2

Sugar Stocks. Can. Sugar 100 100 1/2; S. Sugar 100 100 1/2

Insurance Companies. Am. Alliance 100 100 1/2; Nat. Fire 100 100 1/2

Advertisement for The Farmers' Loan and Trust Company, featuring the slogan "For the purpose of accommodating the citizens of the State".

Advertisement for The Farmers' Loan and Trust Company, listing 16-22 William Street, Fifth Ave. Office, 475 Fifth Ave., at 42nd St.

Advertisement for Investment Offerings, listing various bonds subject to sale and change in price.

Advertisement for Public Utility Bonds, listing Pennsylvania Water & Power, Edison Electric, etc.

Advertisement for Foreign Government Bonds, listing Kingdom of Sweden, Kingdom of Denmark, etc.

Advertisement for Callaway, Fish & Co., 37 Wall Street, New York.

Advertisement for Steel and Ordnance Stock, listing various steel and ordnance companies.

Advertisement for Federal Land Bank Stocks, listing various federal land bank issues.

Advertisement for London Market Steady, reporting on London market conditions.